GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2029
ANSWERED ON:15.03.2002
ADB LOAN TO GUJARAT
GORDHANBHAI JAVIA;SHANKERSINH VAGHELA

Will the Minister of FINANCE be pleased to state:

(a) whether the Asian Development Bank has provided/propose to provide financial aid for the development of earthquake affected towns/districts of Gujarat;

(b) if so, the details thereof; and

(c) the time by which the aid is likely to be released to the Government of Gujarat?

Answer

MINISTER OF STATE FOR FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) Yes Sir. Asian Development Bank has approved a loan assistance of US$ 500 million for Gujarat Earthquake Rehabilitation and Reconstruction Project on 26th March, 2001. The loan is from ADB`s ordinary capital resources with a term of 30 years including a grace period of 7 years. The loan funds will support housing support program, restoration of urban and rural water supply and electricity, rebuilding of the four towns of Bhuj, Anjar, Bachao and Rapar, livelihood restoration and capacity building for disaster management.

(c) The loan closing date for the Project is 30th June, 2004. The assistance under the project is received on reimbursement basis.